

## Columbus Maintains Highest Possible *Triple A* Bond Rating

**(Columbus)** Mayor Michael B. Coleman and City Auditor Hugh Dorrian have been notified that the City of Columbus has once again received the highest possible credit ratings from both Moody's Investors Service and Standard & Poors in connection with bonds being issued to refinance some of the City's outstanding debt at lower interest rates . Columbus remains the only one of the 25 major cities in the nation to earn a AAA bond rating from both agencies.

**“The Citizens of Columbus stepped up last year and supported the 2004 Voted Bond Package and that tied with our tight fiscal management in City Hall helped us maintain the highest possible credit score and will make sure we pay the lowest possible interest rates for our bonds,” said Mayor Michael B. Coleman. “We work hard with Auditor Hugh Dorrian and City Council to be responsible with every dollar, and that work is paying off once again. These bonds will enable significant interest savings, increasing our ability to finance a new generation of investment in our neighborhoods, in sidewalks and streetlights, parks, fire stations, safety equipment and other public facilities.”**

Bond Ratings are issued before a City, State, or other public body can issue bonds to finance major Capital projects and neighborhood improvements. The ratings are on upcoming bonds as well as the outstanding bonds issued in the past as both “limited and unlimited.”

**As stated by Moody's: “The lack of rating distinction between the unlimited tax and the limited tax ratings reflect the city's overall high credit quality in addition to its considerable financial flexibility. The Aaa ratings incorporates the city's solid financial position despite continued decreases in the General Fund balance, a large and diverse local economy and manageable debt position... Moody's expects the city's financial position to remain stable given continued adherence to conservative fiscal practices and considerable alternate liquidity.”**

Moody's can be contacted at 212-553-0376